

RECORDATION NO. 21392-C FILED

DEC 14 '98

11-20AM

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OF COUNSEL  
URBAN A. LESTER

*Q.L.*  
December 14, 1998

*Counterparts*  
Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of the following secondary document: Schedule No. 0210-002 to Security Agreement.

The enclosed document relates to the Security Agreement previously filed with the Surface Transportation Board under Recordation Number 21392.

The names and addresses of the parties to the enclosed document are:

Borrower: Pioneer Railroad Equipment Co., Ltd.  
1318 S. Johanson Road  
Peoria, IL 61607

Secured Party: Lyon Credit Corporation  
1266 East Main Street  
Stanford, CT 06902

A description of the railroad equipment covered by the enclosed document is:

set forth on Schedule A attached to Schedule No. 0210-002.

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Mr. Vernon A. Williams  
December 14, 1998  
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Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. Alvord", written in black ink.

Robert W. Alvord

RWA/bg  
Enclosures

DEC 14 '98

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## SCHEDULE NO. 0210-002 TO SECURITY AGREEMENT

Exhibit B to  
Security Agreement No. 21-00062  
Schedule No. 0210-002

Description of Collateral: See Schedule "A" attached hereto and made a part hereof.

Cost of Collateral .....\$693,127.17

Collateral to be located at: 1318 S. Johanson Road, Peoria, IL 61607

Reference is made to that certain Security Agreement No. 21-00062, dated as of May 7, 1998 (as it may be modified or amended, now or hereafter, called the "Security Agreement") between Lyon Credit Corporation ("Secured Party") and Pioneer Railroad Equipment Co., Ltd. ("Borrower").

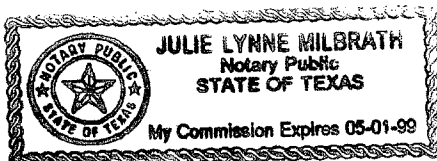
All of the terms and provisions of the Security Agreement are hereby incorporated by reference into and made part of this Schedule to the same extent as if fully set forth herein. Borrower and Secured Party hereby agree to be bound by the terms and provisions, and hereby make, as if made as of the date hereof, the representations and warranties contained in the Security Agreement as each relates to the Collateral described above.

Borrower and Secured Party hereby agree that upon delivery of the Collateral described herein, Borrower has caused an authorized representative of Borrower to inspect the Collateral and the Collateral has been found to be in proper operating order and appearance conforming with the specifications and requirements of Borrower and Borrower confirms that such Collateral secures the Indebtedness by Borrower's acceptance of such Collateral by execution and delivery of a Delivery and Acceptance Certificate in the form annexed hereto as Appendix 1.

IN WITNESS WHEREOF, the parties hereto have executed this Schedule as of the 10  
day of December, 1998.

LYON CREDIT CORPORATION  
as Secured PartyBy: Michael Carlson  
Name: MICHAEL CARLSON  
Title: AVPPioneer Railroad Equipment Co., Ltd.  
as BorrowerBy: J. Michael Carr  
Name: J. Michael Carr  
Title: CEO

Attest/Witness

By: Kenn C. Williams  
Name: Kenn C. Williams  
Title: Asst. Secretary

Schedule "A"  
to Schedule No. 0210-002  
to Security Agreement No. 21-00062

Description of Collateral:

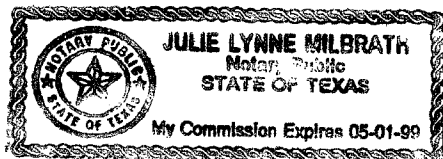
<u>Quantity</u>	<u>Description</u>	<u>"ALAB" Car Number</u>
17	70 Ton Roller Bearing Boxcars Built 1966	550272, 550205, 550195, 550312, 550162, 550318, 550226, 550202, 550309, 550293, 550301, 550171, 550147, 550228, 550122, 550243, 550216,
13	70 Ton Insulated Boxcars Built 1972	286036, 286174, 286182, 286192, 286264, 286268, 286271, 286280, 286338, 286363, 286389, 286499, 286519,
2	100 Ton Steel Roller Bearing Covered Hoppers Built 1964	248980, 35052,
1	100 Ton Steel Roller Bearing Covered Hopper Built 1965	4665
21	4,785 cf Covered Hopper Cars Built 1965	888811, 888817, 888830, 888970, 889001, 889003, 889005, 889050, 889111, 889229, 889320, 889396, 889479, 889641, 889648, 889701, 889737, 889743, 889764, 889819, 889938,
1	4,427 cf Covered Hopper Car Built 1965	305607
2	100 Ton Gondola Cars, Built 1972	1004, 1009
3	100 Ton Gondola Cars, Built 1966	1005, 1006, 1007,
1	100 Ton Gondola Car, Built 1967	1008
1	50' 100 Ton Plug Door Boxcar Built 1965	9900
1	50' Single Sliding 10' Door Boxcar Rebuilt 1979	1416

Lyon Credit Corporation  
("Secured Party")

Pioneer Railroad Equipment Co., Ltd.  
("Borrower")

By: *Michael R. ...*  
Title: *AVR*

By: *J. Michael ... 12-10-98*  
Title: *CFV*



DUPLICATE ORIGINAL